BUS INC I KORKE BRILL SDELDHIA, SATURDAY, NOVEMBER 28, 1914

MORE STRENGTH IN SECURITY MARKETS; OIL ISSUES ADVANCE

Volume of Business Restricted Only by Scant Offerings-New Low Record for Reichsmarks Cables.

Increased strongth was shown in all se carlty markets, with the volume of bush ness restricted only by the scant offerings. Buyers were to be found at advanced prices, with the Standard Oil Issues the most prominent feature.

Prairie Oil, which had ranged for some days from 310 to 315, sold this morning at BES; Angle-American at 1312 and Standard Oll of New Jersey at 350. These issues indicate the general range of Standard Oil stocks, which have gained 2 to 15 points within the past few days.

Inquiries for bonds were met every-where. Pennsylvania is of 1948 were in demand at 26 and more would be paid, Murlington joint is were quoted 94 bid, and even the low-priced issues have and even the low-priced issues have moved up. Rock Island collateral 4s re-sponded to statements of heavy deposits, with a rise from 19% to 18%, and there was a steady demand for Colorado indus-trial 5s at 70. New York city notes of 1917 sold at the new high price of 103%

and are now on a 4.60 lmsis.

Handlers of money state that there was a further breaking through the 6 per cent, rate in New York, a number of time lonns being made at 5%. Call money is in fairly larse amounts at 6 per cent.

Members of the New York Stock Exchange Governing Committee insist that the Exchange cannot reomen until call the Exchange cannot reopen until call money facilities are extended by the banks, while banking representatives rake the ground that call money accom-modation cannot be freely extended unless there is a return of present loans. This means practically that the first move must be taken by the Stock Exchange, which would permit sales of stocks pledged as collateral, the paying off of old loans and the providing of means in that way of supplying new call money in normal volume. Reichsmarks cables sold at \$7%, a new

record. The par of Reichsmarks is Sterling exchange was quiet, with demand 4.90% and cables at 4.91%. In the New York open market the tone for listed stocks was strong. Features were bids for Pennsylvania at 102; Reading, at 134%; United States Steel common at 41%; Umon Pacific, at 100%. Southern Pacific sold at 73% and Amalgamated at 43%. Few offers around these prices could be found and as a result business

Another step in the gradual broadening of security trading came today in the announcement of the resumption of auction sales of securities by one of the chief firms conducting that branch of business in New York. This sale, which Is to be held tomorrow, includes 15 shares of Phelps, Dodge & Co. stock, which sold on July 30 at 1981₅. This sale was adver-tised without the sanction of the New York Stock Exchange.

FINANCIAL BRIEFS

The Special Committee of Five of the Philadelphia Stock Exchange announced oday that after Wednesday of this week nembers may make transactions in all nunicipal bonds without any restriction and without reporting any transaction to

New York banks lost to the subtreasury yesterday \$2,292,000 and since Friday have

There has been deposited to date \$37.-947,000 Rock Island bonds with the Pro-sective Committee in New York. In Hol-land \$7,200,000 has been deposited, making the total \$45,147,000. An additional \$3,654,000 emergency cur-

rency has been retired by New York banks, which makes a total of \$38,121,370 turned in since the movement began. Exports of general merchandise from

New York yesterday totaled \$4,180,580, a decrease of \$1,190,883 compared with Saturday. Imports were \$2,614,378, an in-crease of \$1,372,160.

The gross earnings of the Keystone Celephone Company in October were \$110,-99, an increase of \$4164; net \$55,072, increase \$3546. Ten months' gross \$1,101,856, acrease \$31,144; net \$55,665, increase \$42,317. The net surplus at the end of the tem nonths' period was \$198,736, increase \$37,232.

The Noteholders' Committee of the H. B. Claffin Company has received deposits of more than \$30,000,000 out of the \$31,600,000 par value of the notes outstanding. Thus the adoption of the noteholders' plan is virtually assured.

The Crex Carpet Company passed the semi-annua dividend of 5 per cent, which was due at this time.

There was withdrawn \$2,100,000 gold coin from the New York Subtreasury for shipment to Canada.

RAILROAD EARNINGS

16.			
October Four m	GREAT Notes on the gross and gross on the gross	ORTHERN, 1914 \$7,072,656 29,426,510	Decreas \$049.40 2.895.15
	nontha gross io indianap er oper per	82.647,732 688,646 8,089,816 2,108,700 OLIS & LOI	4187,44 45,53 849,98 *18,37
D TATALET	JENSEY	1,841,175 524,636	12,85 26,79 25,16
Prom Ju Sparath	ig income	1,002,485 7,928,094	1174.11

DIVIDENDS DECLARED

Northern Texas Electric Company, regular pusiteriy \$1.15 on common, payable becamber to stock of record November 20.

Thempson Starrett Company, regular semi-aminat a per cent, on preserved, bayable November 14 to stock of record November 8. Canadian Pacific Hallway, regular quarteriy 18; per cent, from land saise on common, payable January 2 to stock of record December 1 a semi-aminat dividend of 1 per cent, on preferred of record November 1 a semi-aminat dividend of 1 per cent, on preferred of record November 14.

NEW YORK BUTTER AND EGGS NEW YORK, Nov. 10.—BUTTER-Market firm; receipts, 6851 rackages; creamery extra fire; bigher scoring, 80%c, State dairy, 336 in, initiation creamery 2344224c; 25068—Market firm; receipts, 11,504 cases from stra, first, 57656c; fresh, firms, 11466c; nearly whites, 55c; nearby mixed, 806 50c; special marks, 16c.

Branch Bank Opened in Argentina NEW YORK, Nov. 10.—The National City Bank, of New York, opened its branch bank in Buenos Aires this morning. The institution is under the management of John H. Allen, former manager of the Bank of Halti. R is the first branch of an American bank to be opened in a foreign country.

BANK CLEARINGS

Bath clearings today compare with corre-

WANT BOND LAWS CHANGED

Syracuse, N. Y., Officials Want to Sell Municipal Isues Privately. SYRACUSE, N. Y., Nov. 10.-Mayor ill and City Comptreller Conan have started a movement to change the laws overning the sale of bonds issued by cities of the second class in this State. he officials want the legislation amended to make it possible to dispose of bonds when the market is light, as it is at present. Utica. Schenectady, Troy, Albany

and Yonkers will be asked to co-operate. The plan is to authorize the private sale of bonds in place of calling for bids. The law provides that if there are no bidders the securities shall be readver-

Mayor Will says the city should be in he same position as a commercial house, where the directors in times of money stringency could authorize the issuance of notes for the amount of the bond is-sue, and when the market is relieved the bends could be sold.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT, -Receipts, 69,708 bush; market stlined bc, but closed steady, with a fair sport inquiry. Quotations: (far lots, in ex-pt) elevator-No. 2 red, shot and Navember. JALSel 17-5. No. 2 red Western, St.19-52 23-5; No. 1 Northern Duluth, \$1.20@1.28 CORN.—Receipts, 4000 bush; market cady, with a fair local trade demand. Quo-tions: Car lots for local trade, as to loca-n.—No. 2 yellow, \$50.8346c; steamer yellow, usesse. tion—No. 2 yellow, Sorsyice, startmer yellow, Starting.

OATS.—Receipts, 54.384 hush, demand fair and prices well maintained. Quotations: No. 2 white 5495446; standard white Not State; No. 3 white Notable; standard white Notable, In State of the State of the Notable, 2,345,860 has in sacks; trade quite and market durch yleady, in sympathy with decline in wheat, Quotations, per 100 has in wood—Winter clear, \$1,7684,90 do., atraight, \$569,325 do., natert, \$7,7684,765 kmiss, atraight, 10th sacks, \$2,2685,447 do., patert, jute sacks, \$6,4697,607 spring, first clear, \$4,7685,307 do., straight, \$5,3695,70 do., patert, \$5,7685,85 do., fayorite brands, \$698,50 city mills, choice and fancy patent, \$6696,50 do. straight, \$5,685,25 do., patent, \$5,3685,70 do. straight, \$5,685,25 do., patent, \$5,3685,70 do. straight, \$5,685,25 do., patent, \$5,3685,70 do. straight, \$5,685,25 do., patent, \$6,3685,70 do. straight, \$6685,25 do., patent, \$6,3685,70 do., patent, \$6,3685

PROVISIONS

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Quict and without change, Quotations—City best, in sets, smoked and air-dried, 20,800c.; Western beef, in sets, smoked, 20,830c.; Cty beef, knuckles and tenders, smoked and air-dried, 30,831c.; Western beef, knuckles and treders, smoked, and air-dried, 30,831c.; Western beef, knuckles and tenders, smoked, 30,831c.; beef hams, EDS3N; pork, family, \$20,826; hame, S. P. cured, loone, 14,8144c.; do., kslined, loose, 14,9144c.; do., kslined, loose, 14,9144c.; do., boiled, boneless, 20,821c.; pionic shoulders, S. P. cured, loose, 111,812c.; do., boiled, boneless, 20,821c.; pionic shoulders, S. P. cured, loose, 111,812c.; do. smoked, 13,913c.; belike, in pickle, according to average, loose, 19,916; s. pickle, according to average, loose, 19,916; lard, pure city, kettle rendered, in therees, 19,931c.; lard, pure city, kettle rendered, in the lift like.

REFEINED SUCARS

REFINED SUGARS Values steadily maintained, but there was little trading. Refiners' list prices: Standard granulated, 5.05c.; fine granulated, 5c.; powdered, 5.10c.; confectioners' A. 4.00c.; soft grades, 4.15674.75c.

DAIRY PRODUCTS

BUTTER.—Receipts were light and the market roled firm, with a fair demand for desirable stock, Quoistions: Western, fresh, solid-packed, creamery, fancy specials, 376, solid-packed, creamery, fancy specials, 376, ster, as to quality nearly prints, fancy, 38c; do., seconds, 30971c. Special fancy brands of prints jobbing at 42544c.

EGGS.—Fine new-laid eggs were scarce and 38c, per case or ic, per dosen higher, under a good demand. Quotations: In free cases, nearby, extras, 37503c, per dose, nearby first, \$10.50 per standard case; nearby current receipts, 40.6092,90 per standard case; western extra, frats, \$10.50 per case; do., frais, \$0.009,90 per dose, as to quality. Candled and recrated from eggs to quality. Candled and recrated from eggs were jobbed out at 42504c, per dos., as to quality. CHEESE in small supply and steadily held with trade fair. Quotations: New York, sail cream, choice, 15%c; do. do., fair to good 14% 15c; do., part skims, Stille.

POULTRY

LIVE.—Quiet and weak, with moderate but ample offerings. Quotations: Fowls, 12614c; obl. roosters, 10611c; spring chick on, according to quality, 11614c, turkeys, 136730c; ducks, 13614c; geess, 15614c; guiness, young, weighing 2 lbs, and over aplece, per pair, 70c; do., weighing 15613; lbs, aplees, per pair, 50c; old, per pair, 50c; old, per pair, 50c; pigeons, per pair, 15613c.

Soc.; old, per pair, Soc.; pigeons, per pair, 15ffilsc.

DRENSED.—Demand fair for fine dealrable-sized stock and values firm, but unattractive stock dull and weak. Quotations: Fresh-killed poultry—Turkeys, fine, large, sorting, 225fffle; do, No. 1, old, 200ffle; do, ordinary, 15fffle; fowls, per lb.—Selected heavy, 17c.; exceptional lots higher; do, weighing 4 16s, apiece, 14c; do, weighing 3 bs, and under 12c; old roosters, dry-picked, 12-fe, broiling chickeins, nearby, fair to good, 15fffle; chickeins, Western, 4 lbs, and over antere, 15thefile; do, do, 20ffle; handover antere, 15thefile; squabs, per do, anterest of good, 12-file; squabs, per do, white, weighing 7 the per doz, 25,056 1.75; white, weighing 5 lbs, per doz, 25,056 1.75; white, weighing 5 lbs, per doz, \$2,056

FRESH FRUITS

FRESH FRUITS

The market generally steady with moderate efferings and a fair demand. Quotations: Applea. per bib.—Jonathan Siera, 50: King. 82.509; Greening. 1.10683. Baldwin. \$1.1750. 2.50: Greening. 1.1768. Deliwin. \$1.1750. 2.50: Twenty-dunce. 12.50: Greening. 1.1768. Deliwin. \$1.1769. Deliwin. \$

VEGETABLES Trade fair and salues generally firm with awaet botatoes a shade stronger. Quotations: White potatoes per bush.—Pennsylvania. Mage 65c.; New York, 48935c.; white potatoes, Jersey, per basket, 359:45c.; sweet potatoes, Zeatern Shore, per bbl.—No. 1, 21 No. 2, 75c.; awaets, Jersey, per basket, 669:06c. Onlong per bill.—No. 1, 52:502.60; No. 2, 51:2531.50; awaets, Jersey, per basket 669:06c. Onlong per bill.—No. 1, 50:502.60; Onlong per bill.—Should be for the first of t

FIRE LOSSES DROP

Total in October Was \$928,050 Below

Same Month Last Year. Losses by fire in the United States and Canada in October were \$25,600 less than during the same month of the previous year and for the ten months of this year they are \$2,677,500 below the same period of 1913.

period of 1913.

The Journal of Commerce gives the losses in October as \$14,004,700, compared with \$14,903,700 in October, 1913, and \$13,-651,650 in the same month of 1912. The 19 months' losses were \$192,711,450, compared with \$193,280,300 for the same period in 1913 and \$191,163,000 in 1912. There was a total of 247 fires in various parts of the country in October, causing a loss in each case of \$10,000 or over. in each case of \$10,000 or over

UNFILLED ORDERS SMALLER

Tonnage of Steel Corporation in October Lowest Since June, 1911. ber Lowest Since June, 1911.

NEW YORK. Nev. 16.—The United States Steel Corporation, in a report to day, placed its unfilled orders on its bobks as of October 31 last at 3.481.07 tons, against 1.137.497 tons on September 10 and 4.14.197 tone on October 21, 1912.

The October tonnage is the smallest reported for any month this year and is the smallest amount of unfilled orders the smallest amount of unfilled orders that the corporation has had on hand along June. Bit when the total was \$3.00.000 tons.

BRISK SELLING, THEN GOOD BUYING ON THE DECLINE AT CHICAGO

Grain Market Opens Easier | was issued on November 2, providing merip is surrendered immediately. Today—Trade in Wheat Limited — Corn Declines on Selling.

CHICAGO, Nov. 10. - Wheat opened easier today, with traders seiling. There was fairly good buying on the slight de-Trade was limited.

The export business the last 24 hours n all positions was placed at 2,000,000 bushels. Receipts at spring wheat points were smaller, but the movement on the whole continues heavy, and stocks are accumulating rapidly.

The report on winter wheat area futures will not be available until next month, but the State reports generally show the acreage will be considerably larger than that of a year ago.

Liverpool reported a better demand for spot wheat, with prices 12d, to 2d higher, but this was offset by the fact that some grades could be bought at a decline of 3d. The news from Argentina was less bullish. The French Government is providing seed to farmers where needed and is releasing farm workers from the army. Crop news from Russia continues good. Reports from Germany say the invasion of Russia resulted in damage to immense quantities of agricultural produce. The

visible supply of wheat in Europe is 64,-852,000 bushels, against 67,912,000 bushels last week and 81,000,000 bushels last year. Corn declined on local commission sell-ng. There were some resting buying commission orders at the lower prices. Yesterday's Government report on corn was considered about a stand-off. The cables from Liverpool were easier because of larger arrivals and a quieter demand. Oats were quiet and easier, with pit raders and commission houses mainly on the buying side. Many of the latter, however, had resting orders in the market to sell.

Leading	futures	ranged		lown:	
Wheat- December May Corn (ne	********	1.2374	High 1.17	on. Low. 1.16% 1.23	
December May		- 0034		7176	
December May		5076	50		
November January May Ribs		.11.20 .10.37	10.37		11.25 10.37 10.60
January . May		$^{-10.32}_{-10.67}$	$\frac{10.32}{10.67}$	10,32 10,62	10.35 10.62
January . May	Ariced.	19.50 19.82	10.50 10.82		19.50 19.85
*Itid. †/	laked.	19.82	10.82	19.55	19.83

BIG COTTON POOL BEING SUPPORTED IN PHILADELPHIA

Recent Demands on Resources, However, Prevent Contributions From Reaching \$10,000,000. City's Quota.

Philadelphia is doing its share toward raising the \$135,000,000 pool for the relief of the cotton situation. Although the city will be unable to contribute the full quota of \$10,000.000 assigned to it, Philadelphia is today making a showing as good as that of the other cities of the country, said Levi L. Rue, president of the Philadelphia National Bank and chairman of the local committee in charge of the fund.

"Philadelphia always has done its share," said Mr. Rue, "and will do so in this case. Under the circumstances, one cannot expect the city to raise another large fund after the recent drain to which the banks have been subjected. Contributions continue to come in and the situation looks very good." The amount which banks of the city have succeribed to date was not made public. No time is set for the completion of the fund, although it is said that unless the total amount of the national pool was raised subscriptions may be withdrawn.

withdrawn.

The Philadelphia and State national banks, which are members of the Federal Reserve Bank of Philadelphia, and which were asked to contribute, have been unable to subscribe the sums requested because of the large funds recently raised. Fhiladelphia banks pledged \$5,000,000 to the \$100,000,000 sold fund for the relief of the foreign exchange situation, and on November 2 subscribed upwards of \$600,000 as part of their first instalment to the capital stock of the Federal Reserve Bank.

Federal Reserve Bank.

The recent demands will be partly counterbalanced by the reduction of the reserve requirements on November 18, when the Federal Reserve Banks are opened. This will release \$550,000,000 throughout the country, according to Comptroller of the Currency Williams. Other cities also show a reluctance to subscribe to the cotton loan. Boston's queta of \$10,000,000 is far from being completed, the New England bankers being opposed to the cotton pool, it is said, on the ground it is a violation of the Sherman anti-trust law. Richmond, with a quota of \$1,000,000, and other smaller cities have already pledged their shares, but is most of the cities bankers are more conservative in subscribing than are Philadelphia banking institutions.

MORE IDLE FREIGHT CARS

Net Surplus Increased 18,114 in

Two Weeks. NEW YORK, Nov. 10 .- The fortnightly bulletin of the American Railway Asso-ciation showed that on November I there was a not surplus of Idle cars on the lines of the United States and Canada of 179,096 compared with 151,983 an October 15, an increase of 18,114. The gross surplus was 172,325 against 154,342 while the gross shortage changed from 2360 to 2229. In the two weeks the net surplus of box cars decreased from \$2.127 to \$2.162, but the coal car surplus jumped from \$4.555 to \$7.285 and the flat car surplus ni-creased from \$10.624 to 12.863.

TWO FAVOR BIG GAME CHAMPAION. III. Nov. 10. Indiana and Onto State of the Western Conference universities have across to the Restorate universities have across to the suggestion of President Japane of the University of Historic host a foodball game herwoods Eastary and Section Supplies to the Special Section of the Margint point (2011). Change (illustrative into Single Aprenie, wagrains the Section of Cigate State. WILL BUY DIVIDEND SCRIP

Offer Extended by Philadelphia Company to Common Shareholders.

Stockholders of the Philadelphia Commany, who hold to shares and under of the company's common stock, are receiving a notice from the company offering to buy the common dividend scrip which was issued on November 2, providing the

The notice is signed by C. J. Braun, Jr., the company's secretary, and reads as

"In order to avoid inconvenience and expense, both to yourself and to the company, we have arranged to obtain funds from an outside source, with which to purchase its common stock dividend scrip issued November 2, 1914, to the holders of 10 shares and under, provided the said scrip is surrendered immediately.

"Accordingly, if you are willing to sell our scrip at the par value, thereof, flat), kindly endorse your certificate in blank form, have your signature thereto witnessed and mail the certificate to the undersigned in the stamped seifaddressed envelope enclosed, whereupon we will forward you check in payment, therefor. This offer is subject to withdrawel with-

PORT OF PHILADELPHIA

	Sun and Tides
Eun	rises 6:40 a.m. Sun esta 4:51 p.m.
	PHILADELPHIA.
High	water, 6:49 a.m. High water, 7:21 p.m. water, 1:50 p.m. Low water, 1:50 p.m.
	REEDY ISLAND.
High Low	water, 3:38 a.m. High water, 4:10 p.m. water, 10:08 a.m. Low water, 10:50 p.m.
	BREAKWATER.
High	water, 12:42 a.m. High water, 1:00 p.m. water, 6:24 a.m. Low water, 7:21 p.m.

Vessels Arriving Today

Merion (Rr.), Liverpool, 111 cabin, 146 age passengers and merchandise, Ameri-late, Docked Washington avenue wharf 30 a. m., Manzantilo (Cuban), Puerto Mexico via izanillo (Cuban), Puerto Mexico via Manchester Exchange (Br.), Manches-ierchandise, Charles M. Taylor's Hons.
Joseph Cuneo (Nor.), Port Antonio, Cuneo Importing Company,
, Van Allens Boughten, Boston, ballast, Cummins & Co.

Vessels Sailing Today Vessels Salling Today

Cotswold Range (Br.), Blange, MonCharles M. Tzylor's Sons
Auchendale (Br.), Cowan, Newport
S. J. A. McCarthy,
Grecian, Page, Boston, Merchants and
rs' Transportation Cumpany,
Anthony Groves, Jr., Bristow, BaltiEricsson Line.
Ir., Margaret M. Ford, Webster, ManzaA. G. Cummins & Co.

Steamships to Arrive

PASSENGER.		
	Name, From, Date Taormina Genoa Nov.	
	Taormina	
	FREIGHT	
	Name, From, Saile	
	Florida	
	Dania Crange Copenhagen Oct.	
	Caktands Grange Hordeaux Oct.	
	New Sweden	
	Crickett	
	A reco	
	Virginian	
	Henry Tenger Trom Oct.	
	Hesperoa Port Natal Oct.	
	Mongaldale	
1	Start PointLondonOct.	
١	Missouri London Oct.	
	Liventa Holl Oct.	
ı	Livonia Holl Oct. Djorgvin Gothenburg Nov.	
ı	Martin Martin	
ı		
J	America Bergen Nov. Manchester Miller Manchester Nov.	
ı	TecadaleJamaicaNov.	
ı		
ł	Steamships to Leave	
ł	PASSENGER.	
1	Name. For. Date.	
1	Carthaginian Glasgow Nov.	

Tecadale	Jamaica Nov. 8
Steams	hips to Leave
PA Name. Carthaginian Morion	SEENGER, For. Date. Glasgow Nov. 1
West Point Amsteldylk Coniston Water Virginia New Sweden Caterino Linda Fell Manchester Exchan Standford Missouri Storydn	REIGHT. London Nov. 11 Rotterdam Nov. 11 Rotterdam Nov. 14 Marscilles Nov. — Copenhagen Nov. 16 Christiania Nov. 14 Nance Nov. — ge. Manchester Nov. 18 Tuborg Nov. — London Nov. 21 Christiania Nov. 21 Christiania Nov. 21 London Nov. 21 London Nov. 22 London Nov. 22 Letth Nov. 22 Letth Nov. 22

PORT OF NEW YORK Steamships to Arrive

Movements of Vessels

Str. Dania (Dan.), from Philadelphia via Kirkwail, arrived at Copenhagen November T. Str. Europa (Hal.), New York for Naples. Irrived at (Hal.), New York for Naples. Irrived at (Hal.), New York for Naples. Irrived at (Hal.), Rowenber B. Str. Teredais (Hs.), for Philadelphia, steamed from Jamulco November S. Str. Philadelphia (Asner.), from New York, irrived at Liverpool November T. Str. New York (Amer.), from New York, irrived at Liverpool November T. Str. New York (Amer.), from Philadelphia it London Number (Hr.), from New York, arrived at Marchester November T. Str. Marchester from Manchester November B. Str. Hovie (Hr.), for New York, stemmed from Manchester November G. Str. Rotterdam (Dutch), from New York, strenged at Holterdam November T. Str. Adriativ (Hr.), for Philadelphia, steamed from Newscalle, N. B., October 23, Str. Henry Tenger (Dan.), for Philadelphia, steamed from Tenge from Chamber Str. Robert M. Thompson, from Philadelphia, steamed from Prot East November B. Str. A A. Haveny for Philadelphia via harleston, steamed from Port East November W. Str. Ogeschee, Philadelphia for Tampa, steamed Marchester, Sto. and November E. Movements of Vessels arleafon, etcamed from Port Eads Novemir. Ogeochee. Philadelphia for Tampa,
seat Sand Key 5:30 a. m. November 6.
Ir. Guifol, towing bg. Shanange. Philaphia far Fort Arthur, was 10 miles narth
Care Hatteras at noon November 6.
Ir. Faraguay. Philadelphia for Sabina Pass.
Ir. Faraguay. Philadelphia for Jacksonville.
In the same partheast of Martin's Industry
in the partheast of Martin's Industry
in at To. m. November 8.
In at To. m. November 8.
In Charles H. Klinck. Philadelphia for
Idenort, arrived at Hyannis November 8.
In Emily A. Hoyt. Philadelphia for Hiddet arrived at Hyannis November 9.
In Emily A. Hoyt. Philadelphia for Hiddet arrived at Hyannis November 9.
In Industry of Hyannis November 9.
In Industry Farin Georgelown, 58c. for
Inlington Del. salled from Vinsyard Haysa
vamber 8.
Inlington Del. salled from Vinsyard Haysa
vamber 8.
In Proceedings of PhilaInlington Del. Salled from Vinsyard Haysa
Van Per Wawenock. Sullivan, Me. for PhilaIn Vanwenock. November 6.
Schr. Wawenock, Sullivan, Me., for Phila-lelphia, selled from Vineyard Haven Novem-Schr. Ronald (Br.). Windsor, N. S., for Philadelphia, salled from Vineyard Haven No-vember 2.

FREIGHTS AND CHARTERS Limited tonnage restricts the business in the steam market where the demand for transat-iantic carriers is bravy. Rates are strong with proroise of advancing. The sall market con-tinues dull. STEAMSHIPS.

probles of avencing. The sail market tentitions dull.

Glombridge (Br.), Montreal to picked ports United Kingdom, grain, 24,000 quarters, hs. 6d. November, Gleauliffe (Br.), same, 24,000 quarters, hs. 6d. November, Gleauliffe (Br.), same, to Marsettles or Genon, 30,000 quarters, hs. November, and 72,000 oht; lands 3s. 6d., on heavy, Deckenber, Kong Maskon (Nov.) Equitions to Scandinavian ports, strain, 14,000 quarters, hovember, Romer Maskon (Nov.) Equitions to Scandinavian ports, strain, 14,000 quarters, hovember, Magnus (Len.), same, 12,000 quarters, Strain, 24,000 quarters, Strain, 24,000 quarters, same to Marsettles (Br.), Mosember, Holledais (Br.), Guif to Marsettles, Genoa or Fireauts, M., November, Hollingium (Br.), same to Harredoma, Valencia et Tarragona, 30,000 quarters, in November, Hollingium (Br.), same to Harredoma, Valencia et Tarragona, 30,000 quarters, in November, 40th (Br.), 1882 tong, St. John, N. S., is a Franch Gilanie port, hay and oath, lump same, 2000, November, and December, Caro Homans (Br.), 272 tong, Same to Harredom, Caro Homans (Br.), 1971 tong, Salvering to Caro Homans (Br.), 1972 tong, Salvering to Caro Homans foresting the Accounter, Machine (Br.), 1973 tong, Salvering to Caro Homans Foresting, Salvering, M., Morenber, M.,

COTTON EXCHANGE MEMBERS TO PASS ON CLEARING PLAN

New York With 200 Shares Is Proposed—Tencent Charge for Each Contract Cleared.

NEW YORK, Nov. 10,-The board of anagers of the New York Cotton Exchange will submit to the members of the exchange at a meeting tomorrow plans for the formation of a Cotton learing House Association. The plans ave already been agreed on by the board The plan provides for incorporation,

with 800 shares of a par value of 10 each, and is open for membership to any member of the exchange clearing contracts who will buy one share in the corporation and deposit a certified check for \$15,00) In order to create a fund to secure prompt payment of claims arising from a failure of a clearing association member and for the general purposes of the association.

Fees will be charged according to this plan of 10 cents for each contract cleared. and each member shall maintain as orig-inal margin upon his net interest \$3 a bale on 50,000 bales or less, \$4 a bale on an interest in excess of 50,000 and not more than 100,000 bales, and \$5 a bale on 00,000 bales or more.

Additional markins may be called by the directors of the proposed association if it is deemed advisable, and an original margin of 50 cents a bale on each month will be required on straddle accounts. If the plan meets the approval of members some days will be required to put it into operation, but it is not considered neces-sary that the plan should be in workable shape when business is resumed.

A delegation of exchange members, headed by President Cone, will go to

hended by President Cone, will go to Washington to attend the hearings scheduled for Thursday on the rules and regulations to be issued by the Treasury and Agricultural Departments in connection with the new cotton futures law.

The Conference Committee announced that there will be another ballot in liquidation of the international interest before the market reopens, involving 17,300 bales of December, at pieces ranging bales of December, at prices ranging from 8.50c. down to 7.51c., and members were asked to notify the committee of the extent to which they would particl

CROP VALUES MOUNT DESPITE WAR LOSSES

Record Harvests Estimated as Worth Five Billions.

WASHINGTON, Nov. 10.—The important farm crops of the United States this year are worth \$5,068,742,000, or \$104,000,000 more than the value of the same crops last year, notwithstanding a loss of \$418,-000,000 sustained by cotton planters as a result of the European war.

Preliminary estimates of the important farm crops announced by the Department of Agriculture and statistics of the average prices paid to producers on Novem ber I indicate this year's wheat and corn crops are the most valuable ever grown in the United States, that the wheat and apple crops are record harvests, that the potato crop is the second largest ever raised and that grain prices are advanc-

ing.

The huge wheat crop and the increased price of that cereal, the large corn and apple crops and the increased price of oats, barley and rye more than offset the big loss in the value of the cotton

based on the average prices paid to producers on November 1 and their values

1914.	1913.
.885,887,000	\$1.730,021,6 587,803,6
838,356,000	
484,399,000	425, 150, (
100,839,000	27,400.0
	26,1517
	230,741.6
42,751,000	44,706,0
803,353,000	786,002.0
402,483,000	880.368,
13,980,000	23,192,0
144,963,000	124,471.0
	W 700 AV
	1914, 885, 887, 900 484, 390, 000 484, 390, 000 100, 815, 000 13, 297, 000 219, 396, 000 42, 751, 000 402, 483, 000 402, 483, 000 13, 980, 000 144, 963, 000

SCARCITY OF SHIPS CAUSES SHARP RISE IN FREIGHT CHARGES

Rates Quoted in European Trades Are From 10 to 50 Per Cent. Above Those Prevailing Last Year.

Freight rates in the steamship market are now considerably above normal and gradually climbing higher. In some cases the rates quoted for the European trades are from 10 to 50 per cent. higher than at the same period of last year. Commandeering of vessels for war service by the French and British Governments, the complete tie-up of all German lines and the abnormal food shipments abroad are the principal causes for the

The following table shows the move-ments of the rates for July, September and the current month and November of last year: LIVERPOOL.

Nov. 8, Sept. 3. July 1. Nov. 9, 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1914. 1915. 1916. 191 MANCHESTER. LONDON. 614 d 314 a 315 d 114 d 34 80a 0d 20a 0d 20a 0d 20a 0d 82s 64 22s 64 20s 04 20s 04 Back flour 20c 22c 18c 18c 18c Measurement goods 25s 6d 17s 6d 17s 6d *10c

The carriers with outers the integral of the rates in the rate will advance to 7s. in the rate is brisk inquiry for cutton. There is brisk inquiry for cutton carriers, with outers examing high rates.

DIRECTUM I TO TRY TO BREAK RECORD **NEXT SATURDAY**

Formation of Association in World's Greatest Pacer Will be Seen in Action at Wawaset Driving Park Against Time.

> WILMINGTON, Del., Nev. 2.-Five races will be held at Wawaset Driving Park on Saturday next when Directum I will endeavor to break the world's record of 2:02% on a half mile track, which record is his own. The horses entered are expected to be among the best in the country as a number of local trainers who have good strings of horses will be back from the grand circult in time for the horses to take part in these races.

It is expected the attendance will be unusually large as the National Grange will be in session here at the time and a large number of the members are interested in the development of horses. Directum I will be brought here tomorphisms ow and placed in a special stable at the track.

the track. The track itself will be placed in the best possible condition and it is promised that the exhibition given will be the finest which has ever been witnessed in Wilmington. The program for the races which will be the last matine of the season is now being prepared.

"HIBS" SOCCER TEAM SEEMS ON THE DECLINE

Game With Victor Indicates Deterioration in Ranks. News Notes Gathered From All Leagues.

That the Hibernians have deteriorated o a large extent was proved on Saturday when they were beaten by Victor in an American League game at Third street and Lehigh avenue by three goals to one That the Victors deserved their victory there is no gainsaying for they were a long way the better team all round. The Irishmen played Charlie Danks at left fullback. Now Charlle Danks has been a very fine player, but even he cannot go on for ever. He is a long way over 40 and for his age he is a wonder, but it is doubtful if he is now quick enough on his feet for a really fast game, By losing on Saturday the Hibernians probably lost what chance they had of stouring the championship, that is unless they strengthen their team very soon.

Briengthen their team very goon.

Disaton did not over exert themselves in their American League game with Falls, and contented themselves with winning by two goals to none. Wright, the Falls goalkeeper, saved hits sile from a heavier defeat by some very smarr goal keeping. On the other hand, Ness had absolutely nothing to do in the Diston some practically throughout the game the play was in the Falls half of the field and the losers certainly deserved credit for the stout defense they offered to the Diston attack.

BASKETBALL TO BE PLAYED BY POLICE OF PHILADELPHIA

Harry A. Fryckberg Is Standing Sponsor for Sport and Seeks Contests With Other Cage Quintets.

Harry A. Fryckberg, one of Philadel-hia's best all-around track and field ath-btes and winner of the 230-yard dash and running broad jump at the recent Police Department games, has inaugurated a plan to create interest in basketball among the Quaker City's finest. Just at this time the plan is to organize a crack squad and play independent games. Later, if the policemen show enough interest,

if the policemen show enough interest, a league will be formed.

Fryckberg, who lives at 8052 Spruce street, West Philadelphia, is easer to arrange contests with the leading local quintets. Games are to be played on Tuesday and Saturday nights.

So far the men who are interested in the project are Edward J. Carroll, William D. Barnard, James Downing, Rutherford Warren, Joseph Denning, Joseph E. Cavanaugh, Charles Weaver, Charles Schall and Harry A. Frychberg.

JAMES M. WILLCOX

PROSPECTS FOR COLUMBIA CAGE MEN BRILLIANT

Harry Fisher Had Big Squad Out Yesterday for Initial Practice - Basketball News and Comment.

When a coach of an intercollegiate basketball team begins practice with more veterans than he had at the end of the previous season and the old aggregation was title winner, his prospects for a suc-cessful season are brilliant. Therefore, no one can blame Harry Fisher, coach of the Columbia University basketball teams, when he declares that the Blue

the Columbia University basketball teams, when he declares that the Blue and White quintet is sure to win the third and final leg on the Eastern collegiate basketball trophy this season.

When the cage men reported to Graduate Manager and Coach Fisher in the Line and White symmatium yesterday. 7 men with a minimum of 2 years experience on a varsity squad, and one with a year's service as varsity course were in togs tossing the half through the net. Captain Benson and Charlis Lee have been members of the Columbia quintet for 3 years. Walter Dwyer and "Ed" Hurghard have been for two years on Blue and White frees, while S. Jaques, who captured the team in 1012, has 2 years, with an intermission of one year. If any one of the five men fall to show the form which is expected of them. Coach Fisher has several men whe have played on college teams in different sections of the country, to draw from the Beckhard Calder, a forward from the St. Lawvence. University iteam, of 3 years ago. He will probably take the place of "Dan" Meerian, the only member of the team which teld Cornell for first place last season, who is Bekhard Calder, a forward from the St. Lawvence. University iteam, of 3 years ago. He will probably take the place of "Dan" Meerian, the only member of the team which teld Cornell for first place last season, who is loss through graduation. Another man who respected for the team was Walker, from Ohis Hulversity, where he played forward. Burghard, who played substitute centre for the last two years and helped to bring the Blue and White up to the hop, was out in uniform. With the exceptity is only temperary. Last Thursday hight a footpad tried to relieve Dwyer of his valuables, whereupon he hooked over a right hander on the thug's jaw, linocking him cold. But in doing no Dwyer had so much storm in the punch this he broke his minimum to be seen if his prediction comes trus.

RACING SEASON IN THIS SECTION CLOSES TOMORROW

North Penn Trotting Association Will Hold Meeting at Belmont Track-Many Entries Received.

The horse racing season will draw to a lose tomorrow in this section of the ountry when the North Penn Trotting Association will hold its final race meeting of the season at the Belmont track near Narberth. Twenty-six entries have been received for the five races. Class A will bring together Edgar N.
by Bellman, Miss Del. by Delmarch.
Princewood: Joe Bellman, Leeman and
Baron Lee. All of the above horses are
fast 2:18 trotters, and as there is keen

rivalry existing between their owners a close contest is predicted. Seven frotters and pacers, the cream of the Road Drivers and North Penn ag-gregations, will face the starter in class C mixed. Among them are Bonnie L. c mixed. Among them are Honnie La, winner of the Horse Dealers' \$1000 sweep-stake at Belmont two years ago; Hokes Margaret and Wickham. After the races the members of the North Penn Associa-tion will take part in their annual ban-

The entries for the races follow: Class A. trot.—Edgar N., b. g., by Bellman, V. Schaffer, Mus. Deil, bik. m. by Derlmarch, Hrown: Princewood, s. g., J. Toy, Jose Jellman, b. g. by Bellman, C. Markle, Les-tab, b. g., and Baron Lee, b. g., Joseph works. Flymings J. M. L. D. g. A. Winkle.
Plantings J. M. L. D. g. A. Winkle.
Plant C. mixed-Ponnie L. s. g. J. Tey:
Holse Margaret. b. m. by Mokes. Jr. E.
Caughlin. Wicham. g. g. by Cordova Jr.
Kline: Ideal McKinney. b. m. K. Hille: Edna
Jwhyho, b. m., D. Hagsy; Princess Cochaio,
E. m., A. Entwhistle: Barg Bord, b. g., J.
Boyd. Bloyd,
Class D, trot—Precious, b. g., T. WhiteFreed M. b. g., Doctor Roxborough: Fot Roast,
b. g. McCutcheon: Lady Copper, blk. m.,
C. Varner: Stranser, blk. g., J. Smith,
Class E, pace—Edgar, b. g., J. Brady;
Razga, g. g., G. Seal; Abokpen, blk. m., R.
Smith,

PAT DWYER RESIGNS

Illness Causes Penn Trainer to Give

Up His Position. Pat Dwyer, who has been acting in the capacity of athletic trainer at the University of Pennsylvania this season, has resigned. For some time Mike Murphy's successor has been suffering from malaria and now feels that he is unable to give the athletes the proper attention.

T. T. Hare, chairman of the football committee at Penn, reluctantly accepted.

Dwyer's resignation.
Since he has been training the Red and Blue athletes Dwyer has become very popular with all of the men, and it is sincerely regretted by the student body that he is forced to give up his place.

REPORT OF THE CONDITION OF

The Philadelphia Saving Fund Society

OF PHILADELPHIA Nos. 700 to 710 Walnut Street

of Philadelphia County, Pennsylvania, at the close of business, Nov. 2, 1914. RESOURCES \$ 2,221,721.36 Cash on hand Due from Banks and Bankers..... Investment Securities owned, viz:

Real Estate 155,000,00 LIABILITIES

Deposits

\$132,995,447.81

\$132,995,447.81

126,186,632,15

G. C. PURVES

SAMUEL WOODWARD

MANAGER